

96975

TRUST DEED TO CONSUMER FINANCE LICENSEE

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THIS TRUST DEED, made this 3rd day of March, 1981, between Cornelius R. Tuter and Genell Tuter, Klamath County Title Company and Motor Investment Company

day of March

1981, between
as Grantor,
as Trustee,
as Beneficiary,

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Beginning on the North line of Lot 3 of Section 1, Township 40 South, Range 7 East of the Willamette Meridian, at a point thereon distant 330 feet East from the Northwest corner of said Lot 3, thence East along the North line of said Lot 3, 330 feet; thence South, parallel to the West line of said Lot 3, to the highway; thence West along said Highway to an intersection mentioned line to the point of beginning; thence North on said last aforesaid, being a portion of Lot 3 and the SE 1/4 NW 1/4 Section 1

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with said real estate.

FOR THE PURPOSE OF SECURING PERFORMANCE

of each agreement of the grantor herein contained and also securing the payment of the sum of \$ 22,833.74 this day actually loaned by the beneficiary to the grantor for which sum the grantor

has given his note of even date payable with interest to the beneficiary in 60 monthly installments of \$ 598.62

each, the first installment to become due and payable on the 15th day of April, 1981 and subsequent installments on the same day of each month thereafter until said note is fully paid; the final installment on said note in the

sum of \$ 598.62 will become due and payable on March 15, 1986; said note bears interest at the following rates: If the original amount of said loan is \$5,000 or less, three percent per month on that part of the unpaid principal balance of

said note not in excess of \$500, one and three-quarter percent per month on that part of the unpaid principal balance of said note in excess of \$500, but not in excess of \$2,000, and one and one-quarter percent per month on that part of the unpaid principal balance

of said note in excess of \$2,000, but not in excess of \$5,000; however if the original amount of said loan is in excess of \$5,000, then instead of the rates of interest just mentioned, the whole amount so loaned shall bear interest at the rate of nineteen and one-half per

cent per year on its entire principal balance; all installments include principal and interest and, as paid, shall be applied first to interest and then to unpaid principal; prepayment of said note in full or in part may be made at any time.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest thereon is sold, agreed to be

sold, conveyed, assigned or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, shall become immediately due and payable.

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said property.

2. To complete, or restore, promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefor.

3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property; if the beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the beneficiary may require, and to pay for filing same in the proper public office or offices.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said premises against loss or damage by fire with extended coverage in an amount not less than \$100,000.

5. To deliver to the beneficiary as soon as insured, all policies of insurance for any reason to procure any such insurance and to deliver said policies to the beneficiary not later than fifteen days prior to the expiration of any policy of insurance now or hereafter placed on said buildings; the beneficiary may procure

as grantor may have authorized, pay the premiums on all such insurance and deduct the amounts so actually paid from the proceeds of the loan. The beneficiary upon any indebtedness secured hereby and in such order as benefited, or any part thereof, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. Should the grantor fail to

perform any of the duties herein, the beneficiary may pay for unpaid principal balance to bear interest at the rates specified above.

6. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipts therefor to beneficiary.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of beneficiary or trustee.

8. If mutually agreed that:

9. In the event that any portion of all of said property shall be taken under the right of eminent domain, beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and not to the lender. If the indebtedness secured hereby, and grantor agrees, at his own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon beneficiary's request.

10. At any time and from time to time upon written request of beneficiary and presentation of this deed and time upon request of beneficiary, beneficiary shall execute and deliver to grantor, without affecting (in case of) the payment of the indebtedness, trustee may (a) consent to any pending or any part of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting the deed or the lien or charge thereon; (d) reconveyance may be described as the "person or persons legally entitled thereto" and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof.

11. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a court appointed receiver, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, upon any indebtedness secured hereby, and in such order as beneficiary may determine. After grantor's default and referral, grantor shall pay beneficiary reasonable attorney's fees actually paid by licensee to an attorney not a salaried employee of licensee.

12. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of insurance policies or compensation or awards for any taking or damage to the property, and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

13. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby immediately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed in equity as a mortgage provided by law or direct the trustee to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee shall execute and cause to be recorded his written notice of default and his election to sell the said described real property to satisfy the obligations secured hereby, whereupon the trustee shall fix the time and place of sale, and give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS 86.740 to 86.795.

14. Should the beneficiary elect to foreclose by advertisement and sale then after default at any time prior to five days before the date set by the trustee for the trustee's sale, the grantor or other person so privileged by ORS 86.760, may pay to the beneficiary or his successors in interest respectively, the entire amount then due under the terms of the trust deed and the obligation secured thereby, other than such portion of the principal as would then be due had no default occurred, and thereby, cure the default, in which event all foreclosure proceedings shall be dismissed by the trustee.

15. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said trust deed sale is either in one parcel or in separate parcels and shall sell said property at auction to the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law conveying the property so sold, but without any covenant of warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the sale.

16. When trustee sells pursuant to the powers provided herein, trustee shall apply the proceeds of sale to payment of (1) the obligation secured by the trust deed, (2) to all persons having recorded liens subsequent to the order of their priority and (3) the surplus, if any, to the grantor or to his successor in interest entitled to such surplus.

17. For any reason permitted by law beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee, appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, containing reference to this trust deed and its place of recording, which, when recorded in the office of the recording officers of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

18. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: This Trust Deed, if provided that the trustee hereunder must be, either an attorney, who is an active member of the Oregon State Bar, a bank, trust company, savings and loan association authorized to do business under the laws of Oregon or the United States, or a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof or an escrow agency licensed under ORS 696.505 to 696.580. The above is always the beneficiary. Do not use this form for loans less than \$2,000. ORS 725.050(1) prohibits liens on real estate to secure loans of less than \$2,000 when made at consumer finance rates. For a Mortgage to Consumer Finance Licensee, see Stevens-Ness form No. 951.

The grantor acknowledges receipt at the time the above loan was made of a statement in the English language relative to the loan as required by ORS 725.360 and by Section 10.100 of the Oregon Administrative Rules.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

(a) primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below),

(b) for an organisation, or (even if grantor is a natural person) are for business or commercial purposes other than agricultural purposes.

IN WITNESS WHEREOF, said _____, of the County of _____, State of _____, has hereunto set his hand and seal of office, at _____, this _____ day of _____, 20____.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

1. Personnel - persons listed on the questionnaire who are currently employed by the company. Personnel - persons listed on the questionnaire who are currently employed by the company. Personnel - persons listed on the questionnaire who are currently employed by the company.

IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable. If warranty (a) is applicable and the beneficiary is a credit, or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary should make the required disclosures.

IF THE SIGNER OF THE ABOVE IS A CORPORATION, PLEASE PRINT THE NAME OF THE CORPORATION AND THE NAME OF THE OFFICER OR AGENT SIGNING FOR THE CORPORATION IN THE SPACE PROVIDED FOR THE SIGNATURE OF THE SIGNER. (SEE INSTRUCTIONS ON REVERSE OF THIS FORM.)

STATE OF OREGON,)
COUNTY OF CLATSOP,)
ss.)
I, the undersigned,)
Judge of the said)
County, do hereby)
certify that the)
above and foregoing)
instrument is a)
true and correct)
copy of the original)
instrument filed for)
record in my office)
this 1st day of)
August, 1911.

County of Orange ss. Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the _____ of the _____ of _____.

and acknowledged the foregoing instrument to be his voluntary act and deed

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of

Notary Public for Oregon
My commission expires 12/31/2011

Notary Public for Oregon
My commission expires:

[illegible][illegible]

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said

which are delivered to you herewith together with said trust deed and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance.

FOR THE PURPOSE OF DETERMINING EXPOSURE of any individual of the Federal Civil Control and

ATED: 19

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

[illegible]

TRUST DEED

TO
CONSUMER FINANCE LICENSEE
FORM NO. 946)
STEVENS-HESS LAW FIRM, P.C., PORTLAND, ORE.

Cornel R. Tuter and Genell Tuter
Tuter

Motor Investment Company Grantor
 SPACE RESERVED
 FOR
 NY114522010
 page 4367.....or as document/fee/file/
 instrument/microfilm 96975.....96975.....
 Record of Mortgage

AFTER RECORDING RETURN TO
 Motor Vehicle Bureau

NAME	TITLE
Evelyn Beihn	County Clerk

[illegible]